

**REGISTERED COMPANY NUMBER: 02205153 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 700289**

**CARTMEL AGRICULTURAL SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2024**

Xeinadin  
Dalton House  
9 Dalton Square  
LANCASTER  
LA1 1WD

**CARTMEL AGRICULTURAL SOCIETY**

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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# CARTMEL AGRICULTURAL SOCIETY

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and activities**

#### **Objectives and aims**

The principal objective of the company is to raise the profile of the agricultural industry in the area by the improvement of the breed of stock, encouragement of home industries, improvement to tillage, the management of grasslands and other rural affairs, to organise, promote, manage and conduct for charitable purposes only, Agricultural Shows and exhibitions of all kinds. The principal activity of the company during the year was the holding of Cartmel Agricultural Show. The trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

### **Financial review**

#### **Investment policy and objectives**

Under the memorandum and articles of association, the charity has the power to invest surplus funds where the directors deem appropriate. At present the majority of funds are invested in a Charity Capital account which is held with the Furness Building Society. At the present time, the directors consider this to be appropriate to the charity's needs and is kept under regular review.

#### **Reserves policy**

The directors have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be equivalent to 12 months of the resources expended, which equates to around £102,000 in general funds. Free reserves are invested so that they are available in the case the Society has a year where the show has to be cancelled and incurs considerable losses. At present, the free reserves are £114,280 (2023: £117,846) which exceeds the limits of the policy. However, the potential losses incurred should a show be cancelled due to adverse weather conditions, the directors consider the current free reserves not to be unreasonable.

#### **Plans for future periods**

The 2025 show is presently being arranged, promising a wide range of events to appeal to all visitors. The charity is confident of a positive future, although mindful of ever increasing costs.

### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 11 December 1987 and registered as a charity on 16 June 1988. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the winding up of the charitable company, the liability of the members is not to exceed £5 each.

#### **Recruitment and appointment of new trustees**

Under those articles, the members of the Management Committee must be approved at a general meeting with a majority of not less than three-fourths from those members entitled to vote. One third of the elected members must retire by rotation at the AGM. All members are eligible for re-election. The affairs of the Association should be conducted by a committee of officers, members and elected members.

#### **Organisational structure**

The charity has a Management Committee that meets bi-monthly and is responsible for the strategic direction, policy and day to day running of the charity. At present the Committee has 43 members.

#### **Induction and training of new trustees**

Induction and training of a new trustee will be undertaken by the combined guidance of the existing trustees and the Charity's appointed legal and professional advisors.

# CARTMEL AGRICULTURAL SOCIETY

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

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### Structure, governance and management

#### Risk management

The directors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Reference and administrative details

#### Registered Company number

02205153 (England and Wales)

#### Registered Charity number

700289

#### Registered office

High House  
Woodhouse  
Milnthorpe  
KENDAL  
LA7 7LY

#### Trustees

Mr R I Coward  
Mr R F Philipson  
Mr J L Bird  
Mr R Casson

#### Directors

Mr R F Philipson  
Mr P D Lawrence  
Mr J L Bird

#### Society Officials

Mr J Voakes	President
Mr J Moore	President elect
Mr J L Bird	Chairman
Mrs S E Dickinson	Secretary
Mrs J Barnes	Treasurer
Lord Cavendish	Patron

#### Company Secretary

Mrs S E Dickinson

#### Independent Examiner

Xeinadin  
Dalton House  
9 Dalton Square  
LANCASTER  
LA1 1WD

#### Bankers

National Westminster Bank Plc  
10 Elephant Yard  
KENDAL  
LA9 4LZ

**CARTMEL AGRICULTURAL SOCIETY**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr J L Bird - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CARTMEL AGRICULTURAL SOCIETY**

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**Independent examiner's report to the trustees of Cartmel Agricultural Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

T M Preece FCCA

Xeinadin  
Dalton House  
9 Dalton Square  
LANCASTER  
LA1 1WD

Date: .....

CARTMEL AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2024

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		2024 Unrestricted fund £	2023 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies		8,176	6,327
<b>Charitable activities</b>			
Show income		87,691	49,050
Investment income	2	2,133	2,050
Other income		1,640	1,500
<b>Total</b>		<u>99,640</u>	<u>58,927</u>
<b>Expenditure on Charitable activities</b>			
Show expenditure		<u>103,051</u>	<u>79,689</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,411)	(20,762)
<b>Reconciliation of funds</b>			
Total funds brought forward		126,666	147,428
<b>Total funds carried forward</b>		<u><u>123,255</u></u>	<u><u>126,666</u></u>

The notes form part of these financial statements

**CARTMEL AGRICULTURAL SOCIETY****BALANCE SHEET  
31 OCTOBER 2024**

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		<b>2024</b>	<b>2023</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	7	8,515	8,820
<b>Current assets</b>			
Debtors	8	13,009	10,297
Cash at bank and in hand		103,256	111,148
		<hr/>	<hr/>
		116,265	121,445
<b>Creditors</b>			
Amounts falling due within one year	9	(1,525)	(3,599)
		<hr/>	<hr/>
<b>Net current assets</b>		114,740	117,846
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		123,255	126,666
		<hr/>	<hr/>
<b>NET ASSETS</b>		123,255	126,666
		<hr/>	<hr/>
<b>Funds</b>	10		
Unrestricted funds		123,255	126,666
		<hr/>	<hr/>
<b>Total funds</b>		123,255	126,666
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**CARTMEL AGRICULTURAL SOCIETY**

**BALANCE SHEET - continued**  
**31 OCTOBER 2024**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Mr J L Bird - Trustee

.....  
Mr R F Philipson - Trustee

The notes form part of these financial statements

**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 2% Straight line
Plant and machinery	- 20% Reducing balance
Computer equipment	- 25% Straight line

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**CARTMEL AGRICULTURAL SOCIETY****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024****2. Investment income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	2,133	2,050

**3. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	1,473	1,494
Surplus/(deficit) on disposal of fixed assets	(140)	54

**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**5. Staff costs**

The average monthly number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Administration	1	1

No employees received emoluments in excess of £60,000.

**6. Comparatives for the statement of financial activities**

	<b>Unrestricted fund</b>
	<b>£</b>
<b>Income and endowments from</b>	
Donations and legacies	6,327
<b>Charitable activities</b>	
Show income	49,050
Investment income	2,050
Other income	1,500
<b>Total</b>	<u>58,927</u>
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Show expenditure	<u>79,689</u>

CARTMEL AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
<b>NET INCOME/(EXPENDITURE)</b>	(20,762)
<b>Reconciliation of funds</b>	
Total funds brought forward	147,428
<b>Total funds carried forward</b>	<u>126,666</u>

7. Tangible fixed assets

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 November 2023	7,460	59,352	552	67,364
Additions	-	878	290	1,168
Disposals	-	(100)	-	(100)
At 31 October 2024	<u>7,460</u>	<u>60,130</u>	<u>842</u>	<u>68,432</u>
<b>Depreciation</b>				
At 1 November 2023	4,026	53,966	552	58,544
Charge for year	149	1,252	72	1,473
Eliminated on disposal	-	(100)	-	(100)
At 31 October 2024	<u>4,175</u>	<u>55,118</u>	<u>624</u>	<u>59,917</u>
<b>Net book value</b>				
At 31 October 2024	<u>3,285</u>	<u>5,012</u>	<u>218</u>	<u>8,515</u>
At 31 October 2023	<u>3,434</u>	<u>5,386</u>	<u>-</u>	<u>8,820</u>

8. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	9,970	5,766
Prepayments	3,039	4,531
	<u>13,009</u>	<u>10,297</u>

CARTMEL AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	2,375
Accruals and deferred income	1,525	1,224
	<u>1,525</u>	<u>3,599</u>

10. Movement in funds

	At 1/11/23 £	Net movement in funds £	At 31/10/24 £
<b>Unrestricted funds</b>			
General fund	126,666	(3,411)	123,255
	<u>126,666</u>	<u>(3,411)</u>	<u>123,255</u>
<b>TOTAL FUNDS</b>	<u>126,666</u>	<u>(3,411)</u>	<u>123,255</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	99,640	(103,051)	(3,411)
	<u>99,640</u>	<u>(103,051)</u>	<u>(3,411)</u>
<b>TOTAL FUNDS</b>	<u>99,640</u>	<u>(103,051)</u>	<u>(3,411)</u>

Comparatives for movement in funds

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
<b>Unrestricted funds</b>			
General fund	147,428	(20,762)	126,666
	<u>147,428</u>	<u>(20,762)</u>	<u>126,666</u>
<b>TOTAL FUNDS</b>	<u>147,428</u>	<u>(20,762)</u>	<u>126,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024

10. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	58,927	(79,689)	(20,762)
	<u>58,927</u>	<u>(79,689)</u>	<u>(20,762)</u>
<b>TOTAL FUNDS</b>	<u><u>58,927</u></u>	<u><u>(79,689)</u></u>	<u><u>(20,762)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 1/11/22 £</b>	<b>Net movement in funds £</b>	<b>At 31/10/24 £</b>
<b>Unrestricted funds</b>			
General fund	147,428	(24,173)	123,255
	<u>147,428</u>	<u>(24,173)</u>	<u>123,255</u>
<b>TOTAL FUNDS</b>	<u><u>147,428</u></u>	<u><u>(24,173)</u></u>	<u><u>123,255</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	158,567	(182,740)	(24,173)
	<u>158,567</u>	<u>(182,740)</u>	<u>(24,173)</u>
<b>TOTAL FUNDS</b>	<u><u>158,567</u></u>	<u><u>(182,740)</u></u>	<u><u>(24,173)</u></u>

11. Related party disclosures

There were no related party transactions for the year ended 31 October 2024.

**CARTMEL AGRICULTURAL SOCIETY****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Social events	3,819	1,965
Sponsorship	4,210	4,299
Donations	147	63
	<hr/>	<hr/>
	8,176	6,327
<b>Investment income</b>		
Bank interest receivable	2,133	2,050
<b>Charitable activities</b>		
Subscriptions	1,689	1,843
Trade stand fees	14,762	12,470
Special prizes	210	150
Entry fees	9,828	9,824
Gate receipts	59,857	23,563
Sale of catalogues	695	270
Advertising	650	930
	<hr/>	<hr/>
	87,691	49,050
<b>Other income</b>		
Gain on sale of tangible fixed assets	140	-
Marquee hire	1,500	1,500
	<hr/>	<hr/>
	1,640	1,500
<b>Total incoming resources</b>	<hr/>	<hr/>
	99,640	58,927
<b>Expenditure</b>		
<b>Charitable activities</b>		
Wages	9,020	7,199
Rent, rates and insurance	4,410	5,496
Printing, stationery and sundry	9,279	1,905
Advertising	1,947	2,171
Prize money, engraving cups and rosettes	10,223	8,710
Repairs and renewals	377	243
Fitting up show field	15,812	14,573
Marquee hire	21,576	17,618
Judges, helpers, security and car parking	12,071	3,749
Office costs	1,292	1,552
Travel and subsistence	69	266
Entertainment and refreshments	10,658	10,423
Carried forward	96,734	73,905

This page does not form part of the statutory financial statements

**CARTMEL AGRICULTURAL SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Brought forward	96,734	73,905
Online ticket sale fees	1,673	1,236
Bad debts written off	-	100
Depreciation of tangible fixed assets	1,473	1,494
Loss on sale of tangible fixed assets	-	54
	<hr/>	<hr/>
	99,880	76,789
<b>Support costs</b>		
<b>Governance costs</b>		
Wages	1,002	800
Office costs	228	274
Accountancy fees	1,933	1,794
Travel and subsistence	8	32
	<hr/>	<hr/>
	3,171	2,900
Total resources expended	<hr/>	<hr/>
	103,051	79,689
<b>Net expenditure</b>	<hr/>	<hr/>
	(3,411)	(20,762)

This page does not form part of the statutory financial statements